

## GLOSSARY OF TECHNICAL TERMS

*The glossary of technical terms contains explanations and definitions of certain terms used in this document in connection with our Group and our business. The terms and their meanings may not correspond to meanings or usage of these terms as used by others or standard industry definitions.*

“asset-light logistics service provider”	logistics service provider operating with limited self-owned air, sea and/or road transport capacity
“CAGR”	compound annual growth rate
“container”	a large standardised container designed and built for freight transport which can be used across different modes of transport, from ship to rail to truck
“customs clearance”	the process of obtaining approval for goods to be imported from the relevant authorities at the importing countries
“customs declaration”	the process of declaring the list and details of goods to be exported to the relevant authorities at the exporting countries
“e-commerce platform”	a system which enables e-commerce sellers to trade merchandise over the internet
“e-commerce retail trade penetration rate”	calculated by dividing the number of retail trade online shopping users by the total number of internet users
“e-commerce sellers”	corporate or individual sellers who conducted the trading of merchandise through e-commerce platforms
“end-to-end”	the entire transportation process from the parcel acceptance point to the final destination
“IATA”	International Air Transport Association
“IT”	information technology
“last-mile delivery”	the very last step of the delivery process when a parcel is transported to its final destination
“NVOCC”	Non-Vessel Operating Common Carriers (無船承運人)

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“OGP”	outside growth provider. It is a business cooperation arrangement between the service provider and Customer/Supplier Group G, a Fortune Global 500 multinational logistics company founded in the US. The service provider provides logistics services on behalf of the engaging party at specified regions including parcel acceptance, delivery, transshipment. The service provider uses the trademarks of the engaging party when providing services, for example imprinting their logos on, staff’s uniforms and transportation trucks
“OSP”	outside service provider. It is a business cooperation arrangement between the service provider and Customer/Supplier Group G, a Fortune Global 500 multinational logistics company founded in the US. The service provider provides logistics services to the engaging party including parcel acceptance, delivery, transshipment as its subcontractor without using the engaging party’s trademarks during the course of providing logistics services
“recovery”	parcel pick-up from air/sea ports
“SaaS”	software as a service
“TEU”	“Twenty-foot Equivalent Unit”, a standard unit of measurement used to quantify the capacity of container ships and terminals, which is a widely accepted unit in the shipping industry for calculating vessel capacity and measuring containerised cargo volumes
“trucking”	transportation of goods by trucks
“Type 86 Entry”	a customs entry type for goods imported into the US. This type of entry allows for the import of goods without the payment of duties and taxes if the value of shipment is less than US\$800 in value